

Schedule:	S3
Reserve Fund Category:	Stabilization
Reserve Fund Name:	WSIB

The WSIB (Workplace Safety and Insurance Board) Reserve Fund (the "Fund") is hereby established to receive and hold tax sourced contributions for the purposes of funding the periodic assessments and awarded claims arising from workplace accidents or illnesses of Town staff or other persons or related expenses. Funding will arise from budget allocations through an internal charge to staff benefits costs approved in the annual budget process, or any other funding so directed to this reserve fund by Council.

Balances in the Fund will be used to pay claims, awards and related expenses for workplace accidents or illnesses as they may arise and be directed by the Workplace Safety and Insurance Board, to be recommended to or by Council during the annual budget process, or other times throughout the year. Details of such payments will normally remain confidential due to prevailing privacy legislation.

The target balance for this reserve fund is established periodically by actuarial study performed externally in connection with the annual audit.

At any time, acting in the best interests of the Town, Council may direct that some or all balances in the Fund be transferred to other reserve funds, or used for other purposes, provided that the transfer or use of tax sourced funding is appropriate in the circumstances.

The Fund is established to have a January 1, 2013 opening balance of \$1,091,734.21.